

MEMORANDUM

October 1, 2002

TO: Executive Directors of Selected Postseason Bowl Games.

FROM: Keith Martin
Managing Director of Finance and Business Operations.

SUBJECT: 2002-03 Postseason Football Letter of Credit.

As part of the certification process for postseason football games, your organization is required to submit a \$1.5 million letter of credit with the NCAA listed as beneficiary. The letter of credit should have an expiration date of May 1, 2003, and should be received in this office not later than November 1, 2002.

Please send the letter of credit to the attention of Nikki Watson at the national office and feel free to contact Nikki at 317/917-6429 if you have any questions or concerns.

KEM:ndw

cc: Mr. Dennis Poppe

CONFIDENTIAL

NCAA 030994

EXHIBIT 38